Date	*Number of accidents*
29.7.91	1
7.8.91	1
20.8.91	1
4.9.91	1
5.9.91	1
17.9.91	1
19.9.91	1
30.9.91	1
9.10.91	1
21.10.91	1
Total:-	19

(b) These accidents resulted in the death of 6 pilots and 2 civilians.

(c) The damage to civilian property, mostly of standing crops, has been estimated as Rs. 62,960/.

(d) There were 17 accidents during the six months period, from November, 1990 to April, 1991.

(e) Each accident is thorougly investigated by a Court of Inquiry comprising of specialists. Based on the recommendations of the Court of Inquiry, follow up action is taken to prevent recurrence of similar accidents. Whenever any adverse trend is observed, joint studies are carried out with specialists from the manufacturers and the users to look into the problem and take remedial measures.

[*Translation*]

Investment Scheme for MRTS.

309. SHRI ANAND RATNA MAURYA:
SHRI HANNAN MOLLAH:

Will the Minister of FINANCE to be pleased to state:

(a) the details of investment schemes launched by the Government to bring maximum money from Non-resident Indians into country;

(b) the number of NRIs who have taken advance of the Government's economic concessions since their announcement;

(c) the amount of money in terms of foreign exchange thus earned by the Government so far;

(d) in which areas/fields the NRIs have invested funds since the inception of the new policy;

(e) whether the concerned persons would get the entire amount of money brought into the country or some part of it would be diverted to the Government accounts; and

(f) the facilities being extended to attract more and more Non-resident Indians towards these schemes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) Government recently announced the revised policy for direct investment by NRIs into India. The main features of the policy are given below:

(i) NRIs and OCBs are now permitted to invest upto 100% equity in high priority industries (Annex. III of

Industrial Policy) with full repatriation benefits.

(ii) NRIs and OCBs could also invest upto 100% equity with full repatriation benefits in industries reserved for small scale sector and any other industry not reserved for public sector.

A scheme of India Development Bonds denominated in US Dollars and Pound Sterling with maturity period of 5 years has also been launched. Investment in these Bonds are exempt from Wealth Tax, Gifts of Bonds are exempt for Gift tax and interest earned is free from Income Tax Investors are not required to disclose the source and nature of funds invested.

(b) to (f). The revised policy for direct investment on repatriation basis by NRIs has been announced on 28th October, 1991. RBI is in the process of working at the modalities for putting the scheme into operation.

The scheme of India Development Bonds has evoked encouraging response Final figures of collection will be laid on the Table of the House.

[*English*]

Permission to Government of Andhra Pradesh to Issue Road Bonds

310. SHRI M.V.V.S. MURTHY:Will the Minister of FINANCE be pleased to state:

(a) whether any proposal is pending with the Government for grant of permission to the Government of Andhra Pradesh to issue road bonds for financing road development in the state;

(b) if so, the details thereof; and

(c) the time by which permission is likely to be granted to the State Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) No, Sir.

(b) and (c). Does not arise.

Proposal to bring Industry Under purview of CAG

311 SHRI M.V.V.S. MURTHY: Will the Minister of FINANCE to be pleased to state:

(a) whether the Government propose to bring the Banking Industry under the purview of CAG of India;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) Does not arise.

(c) The question of bringing the audit of public sector banks within the purview of Comptroller and Auditor General of India (C& A.G.) has been examined in the recent past. It was found that the existing system of audit and internal inspections/control in public sector banks is working smoothly. Further, in view of the commercial nature of the operations of public sector banks, there is need to ensure a proper mix to autonomy and accountability. The Government do not consider it necessary, therefore, to entrust the audit of public sector banks to C & A. G.

Night landing facilities at Visakhapatnam Airport

312. SHRI M.V.V.S.MURTHY:Will the Minister of DEFENCE to be pleased to state: